



February 25, 2020

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street Suite 619
Raleigh, North Carolina 27603-5925


Re: Financing of Capital Improvements by the City of Raleigh, North Carolina

Ladies and Gentlemen:

In its letter of February 18, 2020, filed with each of you in accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Raleigh, North Carolina (the "City") gave notice to you of its intent to issue general obligation bonds in an expected aggregate principal amount not to exceed (a) \$5,850,000 for parks and recreational facilities improvements, (b) \$400,000 for street improvements, (c) \$4,700,000 for multifamily and single family housing improvements and (d) \$1,600,000 for law enforcement and fire fighting facilities improvements. We wish to advise you that the City now expects that the principal amount of the bonds will be not to exceed (a) \$5,842,704 for parks and recreational facilities improvements, (b) \$5,303,962 for street improvements, (c) \$4,700,000 for multifamily and single family housing improvements and (d) \$1,600,000 for law enforcement and fire fighting facilities improvements. The other provisions regarding the issuance of the bonds as described in the letter remain the City's plans.

Please let me know if any further information is needed.

CITY OF RALEIGH, NORTH CAROLINA

By: 
Allison E. Bradsher, Chief Financial Officer

cc: Local Government Commission